

## Message Text

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PAGE 01 STATE 243387  
ORIGIN NEA-10

INFO OCT-01 ISO-00 EB-08 COME-00 /019 R

DRAFTED BY NEA/PAB:JPMULLIGAN:SO  
APPROVED BY NEA/PAB - J. PATRICK MULLIGAN  
-----024051 090714Z /21  
R 090453Z OCT 77  
FM SECSTATE WASHDC  
TO AMEMBASSY ISLAMABAD

LIMITED OFFICIAL USE STATE 243387

E.O. 11652:N/A

TAGS: BPRO, EINV, PK

SUBJECT: AMERICAN INTERNATIONAL GROUP DESIRE FOR CONSUL-  
TANCY STATUS WITH STATE LIFE INSURANCE CORPORATION OF  
PAKISTAN (SLICOP)

REF: ISLAMABAD 9957

1. SUBSTANCE DISCUSSED WITH TODD HALL IN ABSENCE OF  
FREEMAN. HE GREATLY APPRECIATED INFORMATION PROVIDED BY  
EMBASSY AND ASKED US TO REPLY AS FOLLOWS.
2. AIG IS NO LONGER INTERESTED IN MANAGEMENT AND CON-  
SULTANCY AGREEMENT AND UNDERSTANDS FROM EMBASSY REPLY THAT  
POSSIBILITY THAT INSURANCE INDUSTRY MAY BE FULLY DENATIONA-  
LIZED IS UNLIKELY.
3. PRIOR TO NATIONALIZATION, AIG'S PAKISTAN AFFILIATE  
AMERICAN LIFE INSURANCE COMPANY (ALICO) WAS THE LARGEST  
LIFE INSURANCE COMPANY IN PAKISTAN. EQUALLY IMPORTANT IS  
THE FACT THAT AFTER THE INSURANCE INDUSTRY WAS NATIONALIZED  
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ALICO RECEIVED WHAT THEY CONSIDER TO BE A SATISFACTORY  
SETTLEMENT. AS FAR AS AIG IS AWARE ALICO WAS THE ONLY LIFE  
INSURANCE COMPANY TO RECEIVE COMPENSATION. IF AT PRESENT  
THERE IS ANY POSSIBILITY THAT PRIVATE SECTOR COMPANIES

MIGHT AGAIN BE PERMITTED IN PAKISTAN (IN ADDITION TO  
NATIONALIZED PUBLIC SECTOR), THEY WOULD LIKE TO DISCUSS

THE SITUATION.

4. WHATWOULDBE HIGHEST LEVEL IN GOVERNMENT AT WHICH  
MR. GREENBERG COULD BE RECEIVED, IF THERE IS ANY POSSIBI-  
LITY THAT PRIVATE SECTOR COMPANIES COULD PARTICIPATE IN  
PAKISTAN'S LIFE INSURANCE MARKET? CHRISTOPHER

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01-Jan-1994 12:00:00 am  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** NATIONALIZATION, NEGOTIATIONS, BUSINESS FIRMS, LIFE INSURANCE  
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**Disposition Date:** 22 May 2009  
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**Disposition History:** n/a  
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**Drafter:** JPMULLIGAN:SO  
**Enclosure:** n/a  
**Executive Order:** N/A  
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**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
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**Subject:** AMERICAN INTERNATIONAL GROUP DESIRE FOR CONSUL- TANCY STATUS WITH STATE LIFE INSURANCE CORPORATION OF PAKISTAN (SLICOP)  
**TAGS:** BPRO, EINV, PK  
**To:** ISLAMABAD  
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**Review Markings:**  
Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
22 May 2009  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009